G.R.S. III-2]

Previous references. 1924-25 (Q. Fr.) File No. 7-24. Serial Nos. 3 & 26

Later references.

GENERAL AND REVENUE SECRETARIAT

Serial Nos. 2

Part B for September 1924

SUBJECT

re acceptance of 6½% State Loan Bonds for Rs 25-00/- offered as security by Messrs Aruvivasadhas, Store Keeper Alipore Iron Works.

To The Comptr.

Vide 1725-A/ 22-9-1924.

Advises that the endorsement of Mr Ghandy the Director may be accepted if the two instruments ie the power of Attorney & the articles of Agreement comply with the requirements of Stamp Law & returns the enclosures.

25/9/24

61160

G. F. 7. 24-3

C. O. 46—R

WD 0103—GPB—10,000—29—8-21

Please address all future communications to the Comptroller to the Govt. of H. H. the Maharaja of Mysore.
In reply to this Comm. please refer to
No. S.L.80-81 / Encls. 2.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Dated, Bangalore, the 7th July *1924*

DIARY NO. 119 — 11
Section.
F. L. No.

FROM

T. SATYARAJ CHETTY Esq., B.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

9 JUL 1924
O.I
G. D. SECTION

To

Rajakaryaprasaktha
M. N. Krishna Rao Esq., B.A.,
Financial Secretary to the
Government of Mysore, Bangalore.

SIR,

I have the honor to state that one Mr. M. Sreenivasa Rao Store-keeper of Mysore Iron Works, Bhadravati has furnished 6¼% Bonds of the Face value of Rs.2,500/- as security deposit. The endorsements on the Bonds in favour of the Dewan of Mysore have all been signed by Mr. J. D. Ghandy for and on behalf of the Tata Iron and Steel Co., Limited. The General Superintendent was requested in this office letter No.3514/S.L. dated 7th April 1924 to send the Power of Attorney granted by the Company to Mr. Ghandy together with a sum of Rs.7-8-0 for registering it in our books. But the Superintendent has, instead, forwarded the copy of the Articles of Agreement between Tata Sons Limited, and the Tata Iron and Steel Co., Limited, along with a copy of the Special Resolution of the Tata Iron and Steel Co., and state that as the power of transacting business for and on behalf of the Tata Iron and Steel Company, has been vested with the Tata Sons Limited, as per Articles of Agreement, and that as the Tata Sons Limited, have in turn resolved that one of the Directors should be empowered to endorse

and

and negotiate the Government Securities, as per the Special Resolution, the endorsements on the Bonds signed by Mr. Ghandy who is one of such directors may be accepted without any further power. The Articles of Agreement and the copy of the Special Resolution are herein enclosed for reference and return.

I request that the matter may therefore be referred for opinion to the Law Department as to whether in the circumstances represented by the Superintendent, the production of any further Power may be dispensed with and whether the copy of the agreement enclosed is not to be stamped under the Stamp Regulation in force in Mysore.

I have the honor to be,
Sir,
Your most obedient servant,

Comptroller.

SAM

G. R. S. III-2]

General and Revenue Secretariat.

File No. 7 of 19 24

Serial No.

C 15. III Law

The power of attorney should comply with the Stamp Law of Mysore if it is intended to have any operation here. It is not necessary to see whether a power of attorney which has operation in this country, complies with the fiscal requirements of another country. (See 28 Cal. 187 at 188).

Send Law with Comptr's

8/8 1578

Please inform Comptr accdy

mcg 16.8.24

Draft mad 16/8

Draft submitted for approval.

19/8 The question raised by the Comptr in his letter under reply is not one of Stamp Law but one under the Securities Regn viz whether in the circumstances of the Case reported in the Comptr's letter (vide portion marked A in it) the endorsements by Mr J. D. Chandy on the bonds forming the Security deposit may be accepted without the production of a Power of Attorney, ~~executed by the Executor of the deceased~~ under Art 350 Note 3 of Mysore Vol I. If memo for the Govt No can furnish copies of the agreement claim & special Resolution referred to in their letter, the endorsements by Mr Chandy may, it seems, be accepted

mad 20/8/24

Endorsement may be accepted as the authority produced but Power of attorney requires to be stamped with Mysore Stamps

Draft mcg 23/8/24 JC Secy

NOTE—Contn. sheet.

III
JC.

G. R. S. III-2]

WD 2310—GPB—10,000—31-5-24

General and Revenue Secretariat.

GG File No. 7 of 19 24

Serial No.

Draft as per orders on the previous page is put up for approval

Sd/- [illegible]

25/8/24

I am sorry I have gone wrong in my note dated 23rd August 1924. No Power of Attorney has been produced and no question of levying any Mysore Stamp duty on a Power of Attorney already stamped in British India has been raised. I think it is necessary to further refer the case to the Local & Legislative Department.

The Comptroller demanded a Power of Attorney but the Company considered that it was unnecessary. Authority in the form of a delegation to endorse bonds included in the Articles of Agreement between the Tata Sons, Limited, and the Tata Iron & Steel Company, Limited and of a special Reolution by the Tata Sons, Limited, in favour of one of their members, Mr. Ghandy, has been produced to ~~suppp~~ support the endorsement made by Mr. Ghandy. The point on which legal advice is wanted is this: Can this authority be accepted ? Attention, in this connection,

NOTE—Conton. sheet.

is

Serial No.

is invited to Note 3 under Article 350, M.A.C. and the para under 'Other Bodies Corporate' on page 45 of the Government of India Securities Manual. If it is sufficient, the further question on which advice is wanted is whether the Articles of Agreement and the copy of the special Resolution on which it is proposed to act in Mysore should be required to pay Mysore Stamp duty before they are permitted to be acted upon here.

The resolution by which the Directors have authorised one of themselves to sign for the rest is binding on them and is sufficient authority and is not ultra vires. Power of attorney is an instrument empowering a specified person to act for and in the name of the person executing it. Under Section 3(I) of the Stamp Regulation, as the instrument relates to a thing done or to be done in Mysore, it has to bear Mysore Stamp. As we have to act upon the Agreement and the Articles of Association of the Company these latter documents should also be - - - stamped.

NOTE—Contn. sheet.

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G. R. S. III-2]

WD 2310—GPB—10,000—31-5-24

General and Revenue Secretariat.

9 9 File No. 7 of 19 24

Serial No.

Draft in accordance with the opinion of the L.d. Secty is put up for approval

Sub Mr 8/9/24 Secy

mad 7/9/24

Secy 9.9.24 mad

26 Issued:- To Comptr

No JB 1725-D 22.9.24.

with regd to SI 3 stating that the endorsement of the Secty may be accepted if the two instruments ie the Power of Attorney & the Articles of Agreement comply with the requirements of Sec.

B

NOTE—Conton. sheet.

Mr. Venkataramana
Naidu garu.

L. L. Leetu

The case referred to in
the accompg. receipt
may kindly be disposed
of soon. Yours sincy
Krishnaswamy
4.9.24

12493

D. 869

C. O. 46—R

WD 0103—GPB—10,000—29—8-21

Please address all future communications to the Comptroller to the Govt. of H. H. the Maharaja of Mysore.
In reply to this Comm. please refer to
No. S.L. 737.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Dated, Bangalore, the 30th Augt 1924

1 - SEP. 1924

T. SATYARAJ CHETTY ESQ., B. A.,
Comptroller to the Government of His Highness the Maharaja of Mysore.

To

Rajakaryaprasaktha
M. N. Krishna Rao Esq., B.A.,
Financial Secretary to the
Government of Mysore, Bangalore.

SIR,

In continuation of this office letter No. 556/S.L. dated 16th August 1924 re. the acceptance of the State Loan Bonds furnished as Security by Mr. M. Srenivasa Row, Store-keeper, Mysore Iron Works, I have the honor to enclose herewith copy of letter No. C.353 dated 27th August 1924 from the Chief Accountant, Mysore Iron Works Bhadravati asking for the return of the Agency Agreement etc and to request that the same sent to you with this office letter No. 80/S.L. dated 8th July 1924 may kindly be returned if no longer required.

I have the honor to be,
Sir,
Your most obedient servant,
T Satyaraj Chetty
Comptroller.

The main file has gone to A.L. Scott for opinion - The Agency agreement will be required by the A.L. Scott for expressing opinion in the case. Hence it return be awaited

Recd by messr 31/8/24.

Reminder — 4/9 — 30/9

P. S. O

SAM

Letter No. C. 353 dated 27th August 1924 from the Chief Accountant, Mysore Iron Works, Bhadravati, to the Comptroller, Mysore Government, Bangalore.

We beg to invite kind reference to your letter No.308 Sl. dated 24-6-1924 regarding the return of the Agency Agreement etc. and to enquire whether they have since been received back from Government and if so, we request that they may kindly be returned early as Messrs. Tata Iron & Steel Co., have been calling for the same.

"C O P Y"

Superintendent, ~~Records~~.

Sheristedar Section

9840

D. 6609

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

In reply please refer to No. 556 S1

Comptroller's Office, Bangalore,

Dated the 16th August *1924*.

17. AUG. 1924

Rajakaryaprasaktha
M. N. Krishna Rao, Esq., B.A.,
Financial Secretary to the Govt. of Mysore,
Bangalore.

Sir,

I have the honor to invite your kind reference to this office letter No.80/S1 dated 8th July 1924, in the matter of accepting 6½% State Loan Bonds for Rs.2,500/- offered as security by Mr. M. Srinivasa Rao, Store Keeper, Mysore Iron Works, and to solicit early orders of Government in the matter, as the party is pressing for the return of the documents.

I have the honor to be,
Sir,
Your most obedient servant,

T. Satyanarayana
Comptroller.

MSR/16-8 23/6/8.

G. R. S. VI—G/32]

SUBJECT .....

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Diary No. of letter replied to .....

General and Revenue Secretariat

( )

, the 192 .

Section G-7.

File No. 7-24.

Serial No. 27.

No. G.A. 1426 Encl

Date of issue 22.9.24

Signed by Sr M A Rajachar

To

The Comptroller

Sir,

With reference to your letter No S. b. 80-1 dated 7th July 1924 regarding the endorsements on the 6½% State Loan Bonds tendered as security deposit by Mr M Sreenivasa Rao Store Keeper Mysore Iron Works, I am directed to state that the Endorsements made by Mr Chandy may be accepted without the production of a separate Power of Attorney provided the two instruments viz., the Articles of Agreement and the copy of the Special Resolution which are ~~attached to have operation~~ in Mysore, comply with the requirements of the Mysore Stamp Law ~~in force~~.

Vide Section 3(c) of the Mysore Stamp Regn

2) the Articles of Agreement and the copy of the Spl Resolution of Messrs Tata Sons Limited recd with your letter under advertance are herewith returned.

Thanking you

Yours obediently

7/9/24

W D 0632 - GPP—1850C—10-8-23